



Gold Terra Intersects 2.38 g/t over 4.70 metres including 12.95 g/t gold over 0.55 metres at the High-Grade Yellorex Gold Zone, along Campbell Shear Structure, Con Mine Property Option, NWT

December 8, 2021, Vancouver, B.C. – Gold Terra Resource Corp. (TSX-V: YGT; Frankfurt: TX0; OTC QX: YGTFF) (“Gold Terra” or the “Company” - <https://www.commodity-tv.com/ondemand/companies/profil/gold-terra-resource-corp/>) is pleased to announce assay results for five additional (5) holes, GTCM21-017, 18, 19, 20 and 21 drilled as part of the current 10,000 metre 2021 drilling program on the Yellorex Zone at the Con Mine Property, recently optioned from Newmont Canada FN Holdings ULC and Miramar Northern Mining Ltd., both wholly owned subsidiaries of Newmont Corporation (“Newmont”). The Con Mine Property is adjacent to the Company’s Yellowknife City Gold Project (“YCG”) and is a key addition to the Gold Terra’s district sized land package along the prolific Campbell Shear. Drilling continues to successfully intersect the Campbell Shear and holes GTCM21-17, 19 and 21 have extended gold mineralization on both the southern and northern limits of the Yellorex Zone for over two kilometers. Drilling results are very positive as the Campbell shear structure has been intersected in every hole drilled to date.

Assay highlights include:

- Drill hole **GTCM21-21** intersected **1.24 g/t over 11.00 metres** extending the north-east limit of the Yellorex gold-bearing zone by about 50 metres along strike.
- Drill hole **GTCM21-20** intersected **2.38 g/t over 4.70 metres including 12.95 g/t gold over 0.55 metres**.
- Drill hole **GTCM21-19** intersected **2.46 g/t over 4.70 metres including 5.13 g/t gold over 1.90 metres** in strong sericite alteration on a deeper portion of the southern limit of the Yellorex zone.
- Drill hole **GTCM21-017**, a shallow hole drilled on the south limit of the Yellorex zone intersected **1.94 g/t over 3.00 metres** including **10.40 g/t gold over 0.50 metres** in strong sericite alteration.

President and CEO, David Suda, commented, *“Despite extended delays at the assay labs, we are pleased to have additional results from our Phase 2 drilling program. These holes were designed to test the outer limits of the Yellorex Zone along strike and at depth and the results have successfully extended the strike length across the southern and northern limits of the Yellorex Zone. We anticipate more results in the near future as we continue to test the Yellorex zone . The Company is also preparing its 2022 drill program that will extend drilling to additional underexplored zones between Yellorex and the former Con Mine.”*

Drilling Results

A complete table of drill intersections for holes GTCM21-017, 18, 19, 20 and 21 is shown in Table 1:

Table 1: GTCM21-017, 18, 19, 20 and 21 intersections

DDH #	Easting	Northing	Azimuth	Dip	From (m)	To (m)	Length (m)	Au (g/t)
GTCM21-017	635936.8	6922510.6	120	-52.5	116.00	119.00	3.00	1.94
including					117.56	118.06	0.50	10.40
GTCM21-018	635885.8	6922481.8	112	-52	98.75	99.65	0.90	0.99
GTCM21-018					156.05	156.70	0.65	1.02
GTCM21-019	635724.1	6922595.4	111	-55	313.60	318.30	4.70	2.46
including					314.30	316.20	1.90	5.13

GTCM21-019					324.30	325.30	1.00	1.35
GTCM21-020	635663.3	6922664	108	-60	401.60	407.50	5.90	1.13
GTCM21-020					431.50	432.20	0.70	1.86
GTCM21-020					438.00	439.00	1.00	1.59
GTCM21-020					450.45	455.15	4.70	2.38
including					454.60	455.15	0.55	12.95
GTCM21-021	635763	6922704	110	-60	308.00	319.00	11.00	1.24
GTCM21-021					329.75	332.65	2.90	1.21
GTCM21-021					342.00	347.40	5.40	1.20

Three holes intersected the Campbell Shear in the southern limit of the Yellorex zone:

Holes GTCM21-017 and GTCM21-018 were drilled through the Campbell Shear near surface on the south limit of the Yellorex deposit. They both intersected a strong sericite alteration and some pyrite and arsenopyrite. Hole **GTCM21-017** intersected a 22cm-thick smoky quartz vein which is typical of the Yellorex zone and returned 10.40g/t Au over 0.5 metres. Hole **GTCM21-018** intersected the outer limit of the alteration halo around the main Yellorex deposit, which also includes low-grade gold values. Hole **GTCM21-019** was also collared on the south limit of the Yellorex deposit but tested the zone deeper than hole GTCM21-018. Although the hole was collared on the south limit of the Yellorex deposit, it still intersected a significant alteration halo which included a series of small smoky quartz veins which carried 2.46 g/t Au over 4.70 metres including 5.13 g/t Au over 1.90 metres.

Joe Campbell, COO and Qualified Person stated: *“The current drill program in the Yellorex zone is focusing on testing the extension of the upper limits and southern limits of the zone while confirming some additional areas of intense mineralization. The Campbell Shear envelope is typical of Archean greenstone belt style with higher grade mineralization in structurally controlled shoots within large, altered envelopes, and more drilling is often required to define them. We have had 100% success rate intersecting altered envelopes in the Campbell shear similar to the Con Mine. Our drilling approach is defining the outlines of higher-grade shoots, to be followed down plunge in a very similar pattern to the 5.0 Moz mined at the neighbouring Con Mine.*

Hole **GTCM21-020** which intersected 2.38 g/t Au over 4.70 metres including 12.95 g/t Au over 0.55 metres was drilled about 60 metres underneath hole GTCM21-014 which returned 5.22g/t Au over 17.86 metres including 11.22g/t Au over 4.57 metres. Two main gold zones were intersected with two minor zones in between from 401.60 to 455.15 meters. The mineralized zones consist of intense sericite alteration with arsenopyrite and pyrite stringers with local smoky quartz veinlets. The mineralization intersected in hole GTCM21-020 is typical, but just off the main shoot of hole 014.

GTCM21-021, which intersected 1.24 g/t Au over 11.00 metres was drilled about 50 metres to the north-east of hole GTCM21-015 and 100 metres from hole GTCM21-020. To date, this hole is the furthest to the north-east limit of the known Yellorex deposit extending the gold-bearing lens by about 50 metres along strike. The sericite alteration in this hole is still strong and pervasive and limited to the mineralized intersections. Arsenopyrite and pyrite stringers are associated with the gold mineralization, with minor smoky quartz veinlets.

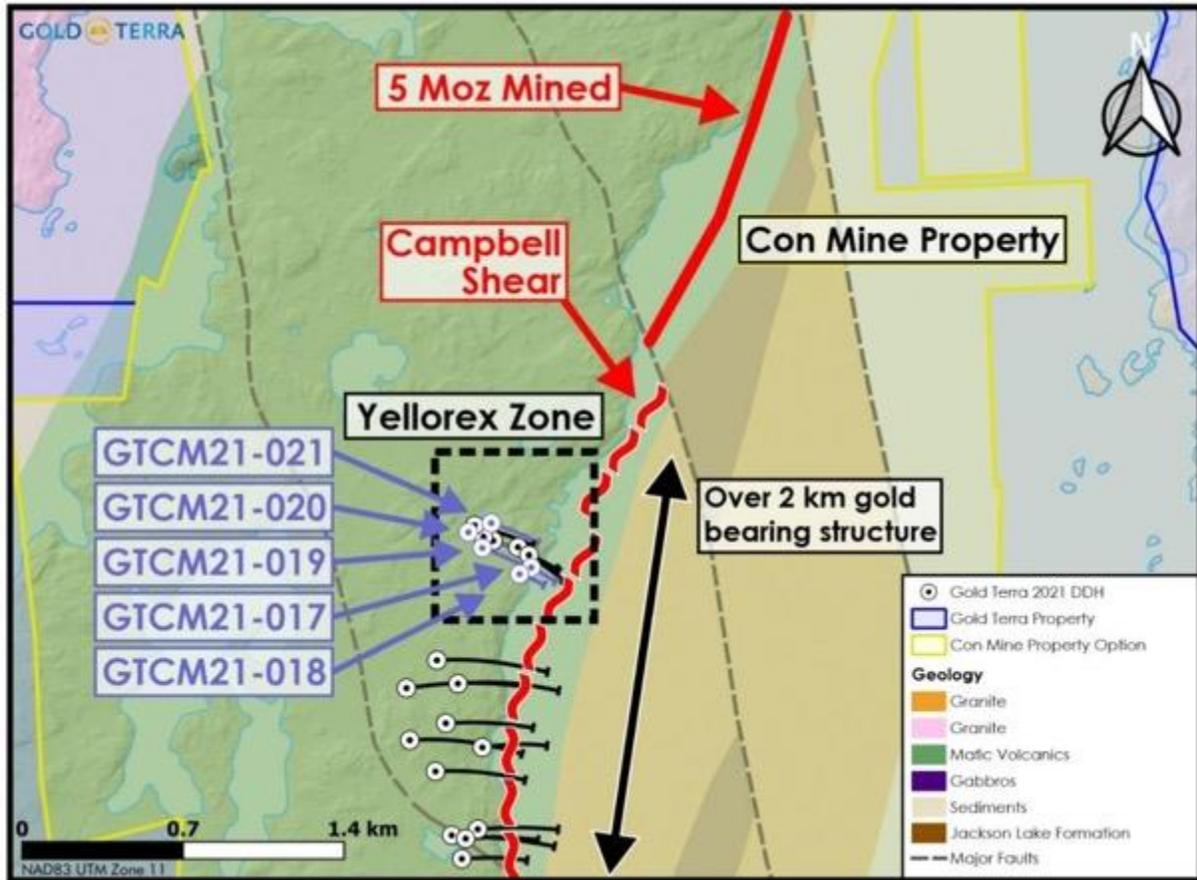


Figure 1: Location of holes GTCM21 -16, 17, 19, 20 and 21 on Yellorex Zone

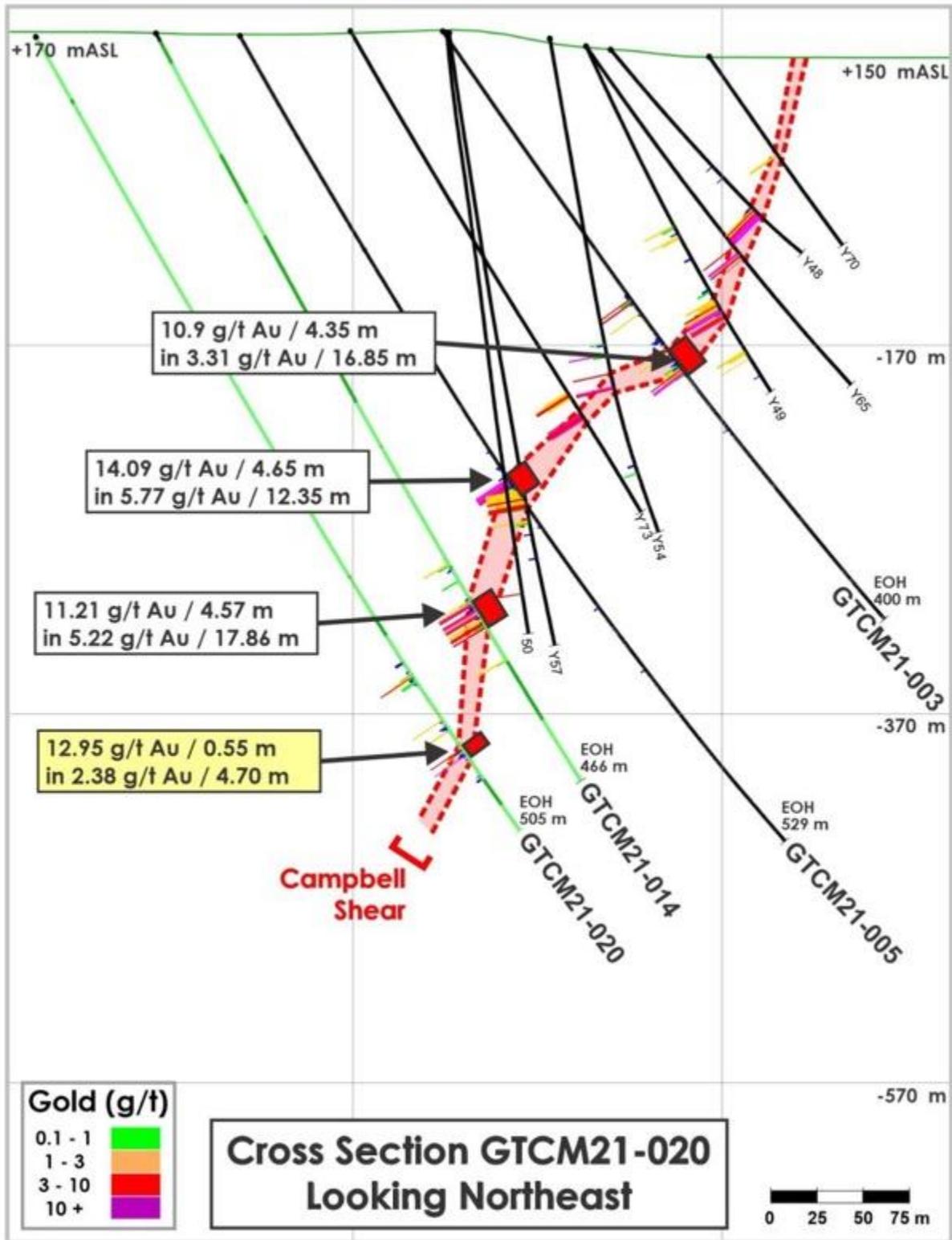


Figure 2 – Cross section showing the Campbell Shear and drill hole GTCM21-020.

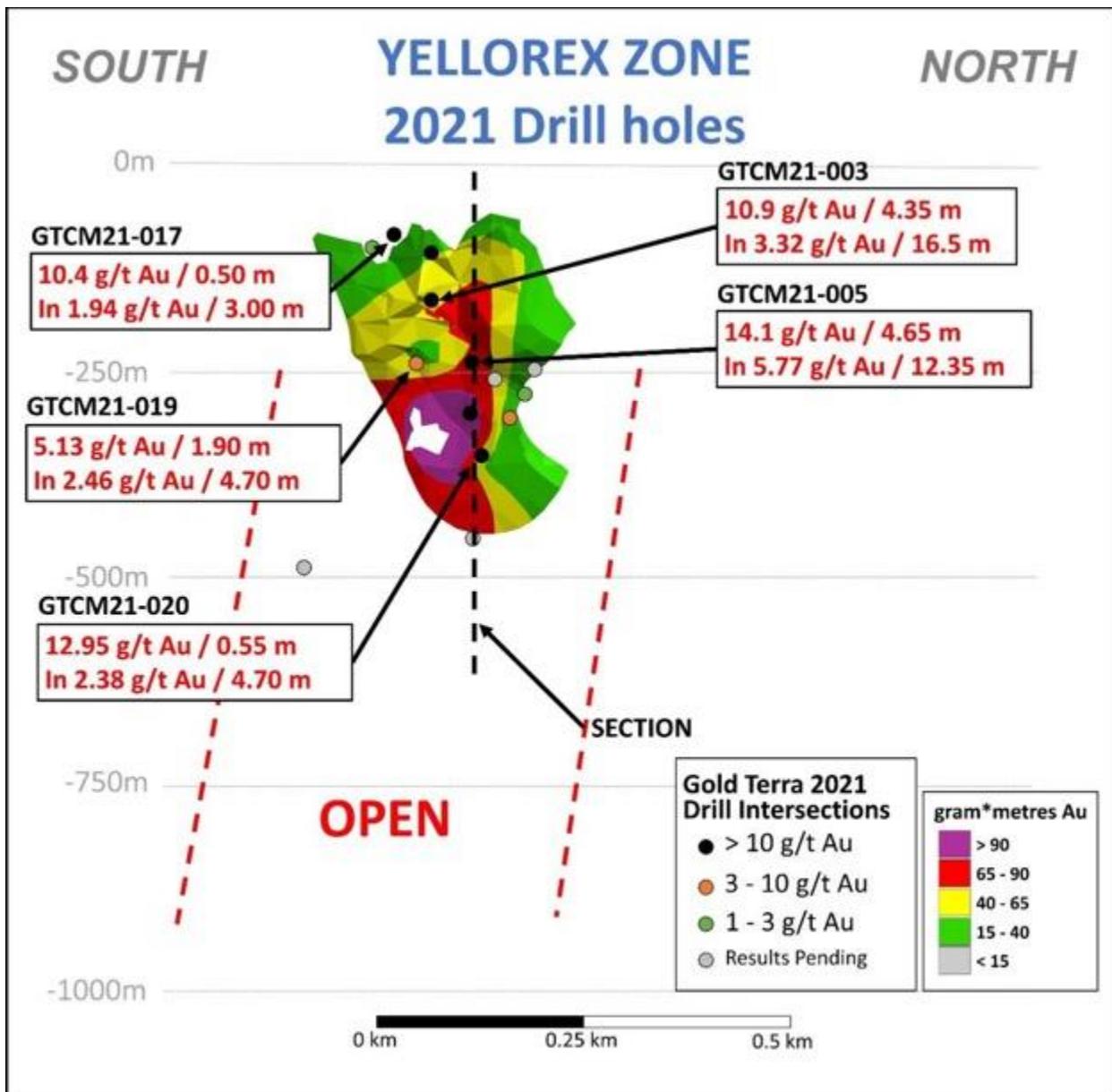


Figure 3– Yellorex Zone longitudinal section

The Phase 2 drilling program started on July 16th and ten (10) holes have been drilled to date totaling approximately 4,430 metres. The drilling is testing the Campbell Shear at the Yellorex zone immediately south of the Con Mine, over a strike length of 1 kilometre and to a depth of 1000 metres. Significant high-grade gold zones were intersected during the Phase 1 drilling program at Yellorex (**14.09 g/t Au over 4.65 metres**, see [April 6, 2021](#) press release) and in the first hole of the current Phase 2 program with Hole GTCM21-014 (**5.22 g/t Au over 17.86 metres**, see [September 7, 2021](#) press release). The objective of the drilling is to delineate a high-grade gold mineral resource to add to the Company's current 1.2 million inferred ounces (See the technical report, titled "Technical Report on the 2021 Updated Mineral Resource Estimates, Northbelt Property, Yellowknife City Gold Project, Yellowknife, Northwest Territories, Canada" with an effective date of March 14, 2021, which can be found on the Company's website at <https://www.goldterracorp.com> and on SEDAR at www.sedar.com) and ultimately advance towards an economic study.

Technical Appendix

This news release reports the assay results from five (5) drill holes totaling 683.79 metres from which 135 core samples were assayed. Assay results range from non-detectable gold to a highest assay of 28.2 g/t Au. The Company inserts certified standards and blanks into the sample stream as a check on laboratory Quality Control (QC). Drill core samples are cut by diamond saw at Gold Terra's core facilities in Yellowknife. A halved core sample is left in the core box. The other half core is sampled and transported by Gold Terra personnel in securely sealed bags to ALS preparation laboratory ("ALS") in Yellowknife. After sample preparation, samples are shipped to ALS's Vancouver facility for gold analysis. Gold assays of >3 g/t are re-assayed on a 30 g split by fire assay with gravimetric finish. Samples with visible gold are additionally assayed using a screen metallic method. ALS is a certified and accredited laboratory service. ALS routinely inserts certified gold standards, blanks and pulp duplicates, and results of all QC samples are reported.

Drill holes were drilled at right angles to the structure hosting the mineralization and dip angles of holes were designed to intersect the zones as close to normal as possible. Zones reported here are interpreted to be approximately 90 percent true thickness.

The technical information contained in this news release has been reviewed and approved by Joseph Campbell, Chief Operating Officer, a Qualified Person as defined in National Instrument 43-101 - Standards of Disclosure for Mineral Projects.

About Gold Terra's Yellowknife City Gold Project

The YCG project encompasses 800 sq. km of contiguous land immediately north, south and east of the City of Yellowknife in the Northwest Territories. Through a series of acquisitions, Gold Terra controls one of the six major high-grade gold camps in Canada. Being within 10 kilometres of the City of Yellowknife, the YCG is close to vital infrastructure, including all-season roads, air transportation, service providers, hydro-electric power, and skilled tradespeople.

The YCG lies on the prolific Yellowknife greenstone belt, covering nearly 70 kilometres of strike length along the main mineralized shear system that host the former-producing high-grade Con and Giant gold mines. The Company's exploration programs have successfully identified significant zones of gold mineralization and multiple targets that remain to be tested which reinforces the Company's objective of re-establishing Yellowknife as one of the premier gold mining districts in Canada.

Visit our website at www.goldterracorp.com.

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Certain statements made and information contained in this news release constitute "forward-looking information" within the meaning of applicable securities legislation ("**forward-looking information**"). Generally, this forward-looking information can, but not always, be identified by use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or statements that certain actions, events, conditions or results "will", "may", "could", "would", "might" or "will be taken", "occur" or "be achieved" or the negative connotations thereof.

All statements other than statements of historical fact may be forward-looking information. Forward-looking information is necessarily based on estimates and assumptions that are inherently subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance, or achievements of the Company to be materially different from those expressed or implied by such forward-looking information. In particular, this news release contains forward-looking information regarding the current drilling on the Campbell Shear on the Newmont Con Mine Option potentially adding high grade ounces to the Company's current YCG mineral resource, future planned drilling on the Con Mine Option area and the Company's objective of re-establishing Yellowknife as one of the premier gold mining districts in Canada.

There can be no assurance that such statements will prove to be accurate, as the Company's actual results and future events could differ materially from those anticipated in this forward-looking information as a result of the factors discussed in the "Risk Factors" section in the Company's most recent MD&A and annual information form available under the Company's profile at www.sedar.com.

Although the Company has attempted to identify important factors that would cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. The forward-looking information contained in this news release is based on information available to the Company as of the date of this news release. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. All of the forward-looking information contained in this news release is qualified by these cautionary statements. Readers are cautioned not to place undue reliance on forward-looking information due to the inherent uncertainty thereof. Except as required under applicable securities legislation and regulations applicable to the Company, the Company does not intend, and does not assume any obligation, to update this forward-looking information.